

CHINA SHENSHAN ORCHARD HOLDINGS CO. LTD.

(Incorporated in Bermuda)
(Company Registration No. 41457)

FURTHER EXTENSION OF TIME TO MEET WATCH-LIST EXIT REQUIREMENTS

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Company's announcement dated 30 November 2023 (the "**Announcement**") in relation to the proposed transfer of the listing of the Company from the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") to the Catalist Board of the SGX-ST ("**Proposed Transfer**").

1. INTRODUCTION

- 1.1. The board of directors ("**Board**" or "**Directors**") of China Shenshan Orchard Holdings Co. Ltd. ("**Company**") refers to the Announcement which disclosed, *inter alia*, the Company's intended application to the SGX-ST for a further extension of time to exit the watch-list pursuant to Rule 1315 of the Listing Manual of the SGX-ST.
- 1.2. Further to the Announcement, the Board wishes to announce that the Company had, on 1 December 2023, submitted the Extension Application to the SGX-ST for a further extension of the Cure Period for the Company to meet the requirements of Rule 1314 of the Listing Manual of the SGX-ST.

2. RECEIPT OF NO OBJECTION FROM THE SGX-ST

- 2.1. The Board is pleased to announce that the SGX-ST had, on 15 December 2023, informed that, based on the Company's submissions and representations to the SGX-ST, it has no objection to the Company's application for a further extension of time till 31 March 2024 with regards to the compliance with Rule 1315 of the Listing Manual of the SGX-ST ("**Waiver**"), subject to the following:
 - (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual of the SGX-ST and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.

The Waiver will not be effective if any of the conditions have not been fulfilled.

- 2.2. This announcement is being made pursuant to and in satisfaction of the aforementioned condition to the Waiver.

3. REASONS FOR SEEKING THE WAIVER

- 3.1. As disclosed in the Announcement, in connection with the Company's intention to proceed with the Proposed Transfer, the Company has submitted a pre-consultation on the Proposed Transfer to the SGX-ST through its proposed sponsor, ZICO, and the SGX-ST has advised that it has no further comment on such pre-consultation. For the avoidance of doubt, the Proposed Transfer will remain subject to, *inter alia*, the SGX-ST's review and approval of the Company's formal application for the Proposed Transfer and the Company's compliance with the SGX-ST listing requirements.

- 3.2. Accordingly, the Waiver is to allow the Company more time to complete the Proposed Transfer, which entails, among others, the preparation of the Circular and the formal application to the SGX-ST for the Proposed Transfer, review time of the SGX-ST in respect of the formal application for the Proposed Transfer, as well as requisite time to serve notice for the SGM to be convened to obtain Shareholders' approval for the Proposed Transfer.

4. CONFIRMATION BY THE BOARD

- 4.1. To the best of the Board's knowledge and belief, the Company is not and will not be in contravention of any laws and regulations governing the Company or the Bye-laws of the Company arising from the Waiver.

5. OTHER INFORMATION

- 5.1. In the event that the Company is unable to meet the requirements of Rule 1314 of the Listing Manual of the SGX-ST within the extended Cure Period till 31 March 2024, pursuant to Rule 1315 of the Listing Manual of the SGX-ST, the SGX-ST may either delist the Company or suspend the trading of the Company's shares with a view to delisting the Company.
- 5.2. The Company will make a formal application to the SGX-ST in relation to the Proposed Transfer and publish on the SGXNet and the Company's corporate website, the Circular containing, *inter alia*, details of the Proposed Transfer together with the notice of the SGM in due course.
- 5.3. The Company will keep Shareholders informed on the formal application in respect of the Proposed Transfer and will make further announcement(s) on any material developments in relation to the aforesaid matter as and when appropriate.
- 5.4. Shareholders and potential investors of the Company should exercise caution when trading in the securities of the Company as there is no certainty or assurance as at the date of this announcement that the SGX-ST's approval of the Company's formal application for the Proposed Transfer will be obtained or Shareholders' approval for the Proposed Transfer will be obtained or if the Proposed Transfer will be undertaken at all.
- 5.5. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company, which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Zhao Chichun
Executive Director and Chief Executive Officer
18 December 2023